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JOËL VALENZUELA

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LBRY Launches Blockchain-Based Creator-Controlled Content App, New Appcoin

On US Independence Day, Blockchain startup LBRY released a beta app and a new accompanying cryptocurrency to help artists retain control over their work.

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LBRY is a decentralized content-sharing platform geared towards artists, filmmakers, writers, etc. who wish to retain full artistic, and financial, control over their work. This marks the first release of a functional app for the platform, in development for over a year.

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"This is it! We've been building for over a year and now we're going live with a user app and a new cryptocurrency that is backed by a decentralized digital media marketplace. In plain English, if we did our jobs right, today is the shout in the wilderness that will trigger an avalanche."

Independence Day release

The joint release date for the LBRY app and accompanying cryptotokens was purposely chosen to be July 4th, the United States' Independence Day celebration. This was meant to invoke symbolism of freedom and independence from the world of centralized content companies.

Josh Finer, LBRY's COO, sees a recent influx of interest in the project, including from many not well-versed in the concepts of cryptocurrency.

"I'm usually the first person to greet new users in our Slack channel. It has been flooded the past week, even though we haven't been doing any special promotion so far about the beta. These folks are often new to the crypto community and they're just incredibly excited about our project. Now that we're announcing publicly, I'm honestly bracing for more enthusiasm than we can handle. But we'll handle it."

Appcoins for specific platforms

The introduction of LBRY credits (LBC) shows a trend diverging away from the binary world of Bitcoin and altcoins, towards a rise in "appcoins."

To the old logic, Bitcoin is the main cryptocurrency, with all others being altcoins, or simply alternatives to Bitcoin. With appcoins, however, rather than seeking a similar purpose as Bitcoin, the purpose is to provide specific functionality to power an application rather than create a competing general-purpose currency.

#Blockchain #Appcoins #Media #Mike Vine #LBRY

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